

RESOLUTION 2007-38

4-26-07

**RESOLUTION BY ECONOMIC DEVELOPMENT AND REDEVELOPMENT
COMMITTEE AUTHORIZING A SECOND AMENDMENT TO THE DEVELOPMENT
AGREEMENT WITH COBBLE COURT ASSOCIATES LIMITED PARTNERSHIP**

WHEREAS, the Cobble Court Associates Limited Partnership and the Village have entered into a development agreement in regard to the Cobble Court project located adjacent to STH 11;

WHEREAS, the parties desire to amend the development agreement for a second time to allow refinancing of a letter of credit;

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby resolve:

1. That the execution of a Second Amendment to Development Agreement (which is attached hereto as Exhibit A and incorporated herein) with Cobble Court Associates Limited Partnership which provides for a the refinancing of a letter of credit is authorized and approved subject to final review by the Village Administrator; and the Village Attorney ;and
2. The Village President and the Village Clerk are authorized to sign any agreements, amendments or other documents necessary to carry out the intent of this resolution.

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 1st day of May 2007.

Village of Sturtevant

By _____
Steven Jansen, President

Attest _____
Mary Hanstad, Village Clerk